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STEPHEN CHUSTZ
INTERIM SECRETARY

State of Louisiana
DEPARTMENT OF NATURAL RESOURCES
OFFICE OF MINERAL RESOURCES
STATE MINERAL AND ENERGY BOARD

TO: State Mineral Board Members

FROM: Rachel Newman, CPA
Audit Director
Mineral Income Division

DATE: January 9, 2013

Audit Committee Meeting Agenda

A meeting of the Audit Committee of the State Mineral and Energy Board will be held on Wednesday, January 9, 2013 following the Nomination and Tract Committee Meeting, in the LaBelle Room, First Floor, LaSalle Building, located at 617 North Third Street, Baton Rouge, Louisiana.

Items on the agenda are as follows:

1. A recoupment request from LLOG Exploration Co. for an overpayment in the amount of \$110,318.65. The state lease numbers involved are 18949 and 19402. For the sales month of April 2011, LLOG Exploration Co. paid gas royalties based on incorrect volumes and values.
2. A request to place Brigham Oil & Gas LP on demand for unpaid gas royalties which were the result of a field audit.
3. A request from Enervest Operating, LLC to extend the allowable time of a payment made under protest as the result of a field audit.
4. Staff report to the committee that the election for January 2013 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

The Committee may discuss matters it desires pursuant to R.S. 42:7(A)(1)(b)(ii) as well as Executive Session matters pursuant to R.S. 42:6.1(A)(2) and R.S. 42:6.1(A)(6).